

**IN THE UNITED STATES DISTRICT COURT
FOR WESTERN DISTRICT OF MICHIGAN**

BECKY A. MATTHEWS PEASE, individually and on behalf of all others similarly situated, Plaintiff, v. JACKSON NATIONAL LIFE INSURANCE COMPANY, Defendant.	Civil Action No.: 1:17-cv-00284-JTN-ESC
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**FINDINGS AND ORDER GRANTING PRELIMINARY APPROVAL TO
PROPOSED SETTLEMENT, APPROVING FORM AND DISSEMINATION OF CLASS
NOTICE, AND SETTING DATE FOR HEARING ON FINAL APPROVAL**

This litigation arose out of claims involving alleged breaches of fiduciary duties and violations of the anti-inurement and prohibited transaction provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended, 29 U.S.C. § 1001 et seq., against Jackson National Life Insurance Company (“Jackson National” or “Defendant”).

Presented to the Court for preliminary approval is a settlement of the litigation as against Defendant. The terms of the Settlement are set out in a Class Action Settlement Agreement dated October 31st, 2018 (the “Settlement Agreement”), executed by the Named Plaintiff, her counsel, and counsel for the Defendant. Except as otherwise defined herein, all capitalized terms used herein shall have the same meaning as are ascribed to them in the Settlement Agreement.

The Court has preliminarily considered the Settlement Agreement to determine, among other things, whether to certify a class for settlement purposes only (the “Settlement Class”) and whether the Settlement is sufficient to warrant the issuance of notice to members of the Settlement Class. Upon reviewing the record and good cause appearing therefor,

It is hereby ORDERED, ADJUDGED AND DECREED as follows:

1. Preliminary Findings Regarding Proposed Settlement: The Court preliminarily finds that:

A. The proposed settlement resulted from arm's-length negotiations by experienced and competent counsel overseen by a neutral mediator;

B. The settlement was negotiated only after Class Counsel had conducted a pre-settlement investigation and received pertinent information and documents from Defendant;

C. Class Counsel and the Class Representative have concluded that the Settlement Agreement is fair, reasonable and adequate; and

D. The settlement is sufficiently fair, reasonable, and adequate to warrant sending notice of the settlement and Settlement Agreement to the Settlement Class.

2. Fairness Hearing: A hearing (the "Fairness Hearing") is scheduled at the United States District Court for the Western District of Michigan, Judge Janet T. Neff presiding, at 1:30 p.m. on March 26, 2019, to determine, among other issues:

A. Whether the Settlement Agreement should be approved as fair, reasonable, and adequate;

B. Whether the Court should enter the Final Approval Order; and

C. Whether the Court should approve the application for Attorneys' Fees and Costs, Class Representative's Case Contribution Award, any Administrative Expenses, and a reserve for anticipated future Administrative Expenses.

3. Settlement Administrator: The Court approves and orders that KCC shall be the Settlement Administrator responsible for carrying out the responsibilities set forth herein and in the Settlement Agreement.

4. Class Certification: The motion to certify the class for settlement purposes only will be granted on a preliminary basis and pursuant to Fed. R. Civ. P. 23(b)(1). The class is defined as: all persons who participated in the Jackson National Life Insurance Company Defined Contribution Retirement Plan (the “Plan”) whose Plan account included an investment in the Jackson National Funds (as defined in the Settlement Agreement) at any time during the Class Period (March 29, 2011 through June 12, 2018), including any Beneficiary of a deceased person who participated in the Plan at any time during the Class Period, and/or, Alternate Payees, in the case of a person subject to a Qualified Domestic Relations Order (QDRO) who participated in the Plan at any time during the Class Period. Excluded from this Class are all current and/or former employees of Defendant who served as a fiduciary for the Plan during the Class Period.

5. Class Notice: The Settling Parties have presented to the Court proposed form of notice regarding the settlement for mailing to Class Members (“Settlement Notice”).

A. The Court finds that the proposed form and content therein fairly and adequately:

- i. Describe the terms and effect of the Settlement Agreement and of the settlement;
- ii. Notify the Settlement Class that Class Counsel will seek compensation from the Settlement Fund for attorneys’ fees and costs, and Class Representative’s Case Contribution Award;

- iii. Give notice to the Settlement Class of the time and place of the Fairness Hearing, and Class Members' right to appear; and
- iv. Describe how the recipients of the Class Notice may object to the Settlement, or any requested attorneys' fees and costs, or Class Representative's Case Contribution Award.

B. The Settlement Administrator will send by first class mail the appropriate Settlement Notice to each Class Member within fourteen calendar days of receiving the Class Members' last known addresses provided by the Plan's recordkeeper and no later than February 15, 2019, as specified in the Settlement Agreement.

C. Pursuant to Fed. R. Civ. P. 23(c)(2) and (e) of the Federal Rules of Civil Procedure, the contents of the Settlement Notice, mailing of the Settlement Notice, and publication of the Settlement Website and its materials constitutes the best notice plan practicable under the circumstances, provides due and sufficient notice of the Fairness Hearing and of the rights of all Class Members, and complies fully with the requirements of Fed. R. Civ. P. 23, the Constitution of the United States, and any other applicable law.

6. Preliminary Injunction: Each Class Member and their respective heirs, beneficiaries, executors, administrators, estates, past and present partners, officers, directors, agents, attorneys, predecessors, successors, and assigns, are preliminarily enjoined from suing any of the Released Parties in any action or proceeding alleging any of the Released Claims, even if any Class Member may thereafter discover facts in addition to or different from those which the Class Members or Class Counsel now know or believe to be true with respect to the Class Action and the Released Claims.

Further, pending final determination of whether the Settlement Agreement should be approved, no Class Member may directly, through representatives, or in any other capacity, commence any action or proceeding in any court or tribunal asserting any of the Released Claims against any of the Released Parties.

7. Objections to Settlement: Any objections to the fairness, reasonableness or adequacy of the settlement, to any term of the Settlement Agreement, to the proposed award of attorneys' fees and costs, or to any request for a Case Contribution Award for the Class Representative shall be considered, by the Court at the Fairness Hearing, if they have been filed validly with the Clerk of the Court and copies provided to Class Counsel and Defense Counsel. To be filed validly, the objection and any supporting documents must be filed at least thirty (30) calendar days prior to the scheduled Fairness Hearing. Any person wishing to speak at the Fairness Hearing shall file and serve a notice of intent to appear within the time limitation set forth above.

8. Responses to Objections and Final Approval Motion: Any party may file a response to an objection by a Class Member at least fourteen (14) calendar days before the Fairness Hearing, and Plaintiffs shall file their Final Approval Motion at least fourteen (14) calendar days before the Fairness Hearing.

9. CAFA Notices: The form of notice pursuant to the Class Action Fairness Act ("CAFA"), 28 U.S.C. § 1711, et seq., attached to the Settlement Agreement as Exhibit 4, is approved. Upon mailing of the CAFA notices, Defendant shall have fulfilled its obligations under CAFA.

10. Continuance of Hearing: The Court may adjourn or continue the Fairness Hearing without further direct notice to the Class Members, other than by notice to Class Counsel.

IT IS SO ORDERED.

DATED: December 10, 2018

/s/ Janet T. Neff

HONORABLE JANET T. NEFF
UNITED STATES DISTRICT JUDGE